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To: LLCComments

Subject: Legacy Loans Program

16. How should on-going servicing requirements of underlying assets be sold to a PPIF and paid for? Should value be separately attributed to control of the servicing rights?

The pools should be sold on a servicing released basis that is included in the final bid price. If the private investor wants to have the selling bank retain the servicing the servicing fee should be made public prior to the auction. It is very important for the private investor to have complete freedom to move the servicing of non-performing loans to another servicer that has extensive knowledge and experience in modifying and servicing a non performing pool. This will give the government and private investor the best chance to revive the non performing assets.

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